

Message Text

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DRAFTED BY AF/C:RRSTRAND:OSM

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AF/EPS:MR. DUNCAN

IFD/OIA:DSTEBBING (INFO)

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FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA IMMEDIATE

C O N F I D E N T I A L STATE 183239

E.O. 11652: GDS

TAGS: ECON, EFIN, CG

SUBJECT: POL SWAP

REFS: KINSHASA 7154; 7134; 7040; STATE 171993

1. IN TALK WITH AMB. VANCE JULY 31, HANSON OF GULF REITERATED COMPANY'S UNWILLINGNESS PROVIDE POL AGAINST ZAIRE'S SHARE OF FUTURE PRODUCTION BUT PROMISED GIVE ZAIRE'S REQUEST FURTHER CONSIDERATION. IN ADDITION TO REPEATING ARGUMENTS ALREADY REPORTED REFTELS, HANSON SAID ASSISTANCE OF THIS SORT TO COUNTRY WHICH IS SUPPORTING CABINDAN SEPARATIST PARTY COULD CAUSE PROBLEMS FOR GULF IN ANGOLA/CABINDA.

2. FOLLOWING DAY HANSON CALLED DEPT BACK TO REPORT THAT GULF WILLING CONSIDER PROVIDING POL ON STRICTLY COMMERCIAL BARTER TERMS THROUGH GULF INTERNATIONAL TRADING COMPANY. HE DID NOT INDICATE WHAT TERM CREDIT
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GULF WOULD CONSIDER PROVIDING BUT HE DID MAKE IT CLEAR

COMPANY WOULD BE INTERESTED IN COPPER AND OTHER METALS RATHER THAN GOZ'S FUTURE SHARE OF GULF OIL PRODUCTION. DEPTOFF WARNED OF POSSIBLE CONFLICT BETWEEN ARRANGEMENT INVOLVING MORTGAGING OF COPPER AND EXISTING GOZ LOAN AGREEMENTS, INCLUDING SOME WITH EXIMBANK. "MAYBE OURS TOO,"

HANSON COMMENTED LIGHTLY. (COMMENT: POSSIBLE CONFLICT WITH TERMS OF ROTHCHILD-SYNDICATED PRODUCTION LOAN COULD BE ADDITIONAL SOURCE OF GULF'S RELUCTANCE ENGAGE IN POL-FOR-POL SWAP. END COMMENT)

3. HANSON CONCLUDED, AS HE BEGAN, BY ASSURING DEPTOFF THAT GULF TAKING ZAIRE'S APPEAL FOR HELP ON POL VERY SERIOUSLY. HE SAID GEORGE DEANE OF GULF TRADING CORP WOULD BE WORKING UP POSSIBLE PROPOSAL AND WOULD BE IN TOUCH WITH DEPTOFF. IF THERE SEEMED CHANCE OF PUTTING SOMETHING TOGETHER, COMPANY WOULD SEND TWO- OR THREE-MAN TEAM TO KINSHASA TO PRESENT IT. (COMMENT: GULF HAS NOT RPT NOT AUTHORIZED US TO DISCUSS THIS POSSIBILITY WITH GOZ. END COMMENT)

4. VANCE ALSO SPOKE WITH ROGER WILLIAMS OF MOBIL OIL ABOUT MOBIL'S VIEW OF PROPOSED POL SWAP AND WAS BRIEFED ALONG LINES REPORTED KINSHASA 7134. DEPTOFF WILL CONTACT WILLIAMS AGAIN AUG. 4 TO PASS ON GIST OF KINSHASA 7154 AND ASK WHETHER COMPANY WOULD LIKE CHARGE TO TRY TO SET RECORD STRAIGHT WITH BISENGIMANA. INGERSOLL

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